GOVERNMENT OF INDIA
COMMUNICATIONS
LOK SABHA

UNSTARRED QUESTION NO:4606
ANSWERED ON:19.12.2001
INDIAN POSTAL SYSTEM
CHANDRAKANT BHAURAO KHAIRE

Will the Minister of COMMUNICATIONS be pleased to state:

(a) Whether Indian Postal System is entering into financial and commercial sector by adopting modern technology and marketing;

(b) if so, the details thereof;

(c) whether commercial units have been set up to achieve targets through this technology; and

(d) if so, the name of the technology and the manner in which it is likely to be used?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS (SHRI TAPAN SIKDAR)

(a) to (d): The Department of Posts is leveraging its physical and electronic infrastructure to provide value added financial services such as International Money Transfers, Sale of Mutual Funds and Electronic Fund Transfer through the Post Offices. The Department`s VSAT Network provides the basic technology to operate these new financial and commercial services.